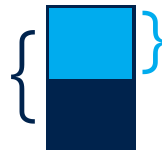


Lack of consistency and awareness in planning expenditure to mitigate the consequences of COVID-19

EUR **6240.5** million
envisaged in the 2020 Economic Stimulus and Coronavirus (COVID-19) Consequences Mitigation Plan



EUR **3294.3** million
meant to mitigate the economic consequences of COVID-19 were not included in the appropriations approved in the State budget for 2020

Objective 3 – helping businesses to safeguard liquidity



EUR **1424.5**
million
foreseen



40.3%
used

Measures under Objective 3 also for large enterprises

31 OF 37



large enterprises could also claim the funds of the measures



EUR **11.3** million

subsidies for micro enterprise ≠ very small enterprises

Conditions based on unequal principles for different business sectors



Fall in turnover for business by 30 %, for agriculture – 10 %. In some agriculture measures a drop in revenue for the whole sector was assessed by at least 5 %.



The loan period for businesses is 72 months, for agriculture – 36 months.



Repayment of the loan to businesses – after 6 months, for agriculture – after 12 months.



Interest reimbursable for businesses is 7 % of annual interest and for agriculture it is 8 %.

Insufficient assessment criteria and loan conditions that do not promote sustainable business



Only one indicator assessed – the ratio between equity and share capital – does not show the existence of difficulties



2 proc. Loans granted to borrowers from the measure “Alternative” at market conditions at an annual interest rate of 30-36 %, and one loan with an annual interest rate of 60 %

“Formal” assessment of applicants for agricultural operators



28%
municipalities checked



9%
farmers checked

Did not assess the applicants against the criterion on experiencing difficulties

Received state support but did not declare revenue in 2019